

The Greenbrier Companies, Inc.

One Centerpointe Drive Suite 200 Lake Oswego Oregon 97035 503 684 7000 Fax 503 684 7553

RECORDATION NO

March 27, 1998

MAR 31 '98

1-29PM

Mr. Vernon A. Williams Secretary Surface Transportation Board 1925 K Street, N.W., Room 704 Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 is one (1) original and four (4) photocopies of a Memorandum of Lease Agreement dated as of November 24, 1997, a primary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Lessor:

Greenbrier Leasing Corporation

One Centerpointe Drive, Suite 200

Lake Oswego, Oregon 97035

Lessee:

Desticon Transportation Services, Inc.

8431 160th Street, Suite 100

Surrey, British Columbia V3S 3T9

Canada

A description of the railroad equipment covered by the enclosed document is:

Forty (40) 73-foot center partition flatcars with a canted flat deck and 286,000 lbs. gross rail load bearing marks and numbers CRLE 21010 through CRLE 21049, inclusive.

Also enclosed is a payment of \$24 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return the stamped original and three stamped copies of the enclosed document to me.

Mr. Vernon A. Williams March 27, 1998 Page 2

A short summary of the enclosed primary document to appear in the Commission's Index is:

Memorandum of Lease Agreement for forty (40) 73-foot center partition with a canted flat deck and 286,000 lbs. gross rail load bearing marks and numbers CRLE 21010 through CRLE 21049, inclusive.

Sincerely,

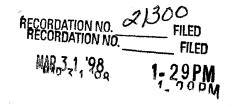
Janet E. Johnston Assistant to the

Executive Vice President

Janet E. Johnston

jej Enclosure

cc: Robert W. Alvord, Esq.



MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

DESTICON TRANSPORTATION SERVICES, INC. ("LESSEE")

NOVEMBER 24, 1997

Memorandum of a Lease Agreement made and entered into as of November 24, 1997 by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Lessor") and Desticon Transportation Services, Inc., a British Columbia corporation ("Lessee").

WITNESSETH:

- Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor forty (40) Trenton-built 73-foot center partition flatcars with a canted flat deck and 286,000 lbs. gross rail load bearing marks and numbers as follows: CRLE 21010 through CRLE 21049, inclusive.
- 2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

respective corporate officers as of the date and year first above written.	
	LESSOR: GREENBRIER LEASING CORPORATION By: M. Webb
	Title: Executive Vice President
	LESSEE: DESTICON TRANSPORTATION SERVICES, INC.
	By: DADE STEVENDON TO
	Title: Mesident
STATE OF OREGON)
COUNTY OF CLACKAMAS) ss.)
personally known, who being by me duly s	M, 1998, before me personally appeared Norriss M. Webb, to me worn, says that he is the Executive Vice President of Greenbrier Leasing was signed on behalf of said corporation, and he acknowledged that the ee act and deed. **ACMALE Molland** NOTARY PUBLIC**
My commission expires: 5/28/98 LOUINGE STATE OF BRITISH COLINSIA COUNTY OF VAN COLVER	OFFICIAL SEAL JANET E. HUDSON NOTARY PUBLIC - OREGON COMMISSION NO.032937 MY COMMISSION EXPIRES MAY 28, 1998
On this 16 day of Februar to me personally known, who being by me Transportation Services, Inc. that the foregacknowledged that the execution of the said	1 1998, before me personally appeared TADE STEVENSON, duly sworn, says that he is the REPSON of Desticon toing instrument was signed on behalf of said corporation, and he d instrument was his free act and deed.
	NOTARY PUBLIC
	TIMOM? J. MCUOLS
My commission expires: \bigwedge \bigwedge	11 M GIAT 0. WI COOK